

REVENUE COLLECTIONS
MAY, 2004, AND 10 MONTHS YEAR-TO-DATE

May Collections:

	Budgeted Accrual Estimate	Actual	Difference
General Fund	\$545,066,000	\$573,900,000	\$28,834,000
Highway Fund	59,829,000	66,822,000	6,993,000
Sinking Fund	18,443,000	18,625,000	182,000
City & County Fund	52,082,000	53,547,000	1,465,000
Earmarked Fund	2,408,000	2,680,000	272,000
Total	\$677,828,000	\$715,574,000	\$37,746,000

Year-To-Date Collections:

	Budgeted Accrual Estimate	Actual	Difference
General Fund	\$5,898,897,000	\$6,153,204,000	\$254,307,000
Highway Fund	524,046,000	529,197,000	5,151,000
Sinking Fund	184,860,000	185,932,000	1,072,000
City & County Fund	529,236,000	544,596,000	15,360,000
Earmarked Fund	25,957,000	27,296,000	1,339,000
Total	\$7,162,996,000	\$7,440,225,000	\$277,229,000

Table 1
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

Class of Tax	May			
	2003	2004	Change	Percent
Franchise & Excise	\$46,054,000	\$31,145,000	-\$14,909,000	-32.37%
Income	3,508,000	6,022,000	2,514,000	71.66%
Inheritance & Estate	6,035,000	6,848,000	813,000	13.47%
Gasoline	53,419,000	51,131,000	-2,288,000	-4.28%
Petroleum Special	5,262,000	5,358,000	96,000	1.82%
Tobacco	10,347,000	9,321,000	-1,026,000	-9.92%
Beer	1,497,000	1,595,000	98,000	6.55%
Motor Vehicle Registration	23,543,000	33,155,000	9,612,000	40.83%
Motor Vehicle Title	898,000	911,000	13,000	1.45%
Mixed Drink	3,165,000	3,540,000	375,000	11.85%
Business	506,000	807,000	301,000	59.49%
Privilege	42,054,000	45,114,000	3,060,000	7.28%
Gross Receipts	171,000	101,000	-70,000	-40.94%
TVA - In Lieu of Tax Payments	16,408,000	16,756,000	348,000	2.12%
Alcoholic Beverage	2,915,000	2,819,000	-96,000	-3.29%
Sales and Use	451,473,000	486,328,000	34,855,000	7.72%
Motor Vehicle Fuel	14,172,000	14,460,000	288,000	2.03%
Severance	105,000	122,000	17,000	16.19%
Coin-operated Amusement	4,000	41,000	37,000	925.00%
Total	\$681,536,000	\$715,574,000	\$34,038,000	4.99%

Table 2
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

Class of Tax	August - May			
	2002-2003	2003-2004	Change	Percent
Franchise & Excise	\$849,698,000	\$924,712,000	\$75,014,000	8.83%
Income	113,788,000	138,207,000	24,419,000	21.46%
Inheritance & Estate	72,475,000	86,400,000	13,925,000	19.21%
Gasoline	493,390,000	498,964,000	5,574,000	1.13%
Petroleum Special	49,967,000	51,900,000	1,933,000	3.87%
Tobacco	93,491,000	98,298,000	4,807,000	5.14%
Beer	14,652,000	14,648,000	-4,000	-0.03%
Motor Vehicle Registration	189,783,000	200,089,000	10,306,000	5.43%
Motor Vehicle Title	8,963,000	9,278,000	315,000	3.51%
Mixed Drink	31,722,000	33,869,000	2,147,000	6.77%
Business	4,419,000	10,855,000	6,436,000	145.64%
Privilege	188,293,000	212,594,000	24,301,000	12.91%
Gross Receipts	10,862,000	10,424,000	-438,000	-4.03%
TVA - In Lieu of Tax Payments	165,824,000	168,884,000	3,060,000	1.85%
Alcoholic Beverage	28,402,000	30,241,000	1,839,000	6.47%
Sales and Use	4,498,917,000	4,810,495,000	311,578,000	6.93%
Motor Vehicle Fuel	130,107,000	139,314,000	9,207,000	7.08%
Severance	907,000	890,000	-17,000	-1.87%
Coin-operated Amusement	439,000	163,000	-276,000	-62.87%
Total	\$6,946,099,000	\$7,440,225,000	\$494,126,000	7.11%

Table 3
August - May Revenue Overcollections/(Undercollections)
Budgeted Estimate

	<u>General Fund</u>	<u>Other Funds</u>	<u>Total</u>
Sales Tax	\$ 138,600,000	\$ 6,300,000	\$ 144,900,000
Income Tax	15,900,000	4,700,000	20,600,000
Inheritance Tax	21,700,000	0	21,700,000
Privilege Tax	23,900,000	1,400,000	25,300,000
Business Tax	(4,700,000)	0	(4,700,000)
TVA	(1,000,000)	(700,000)	(1,700,000)
Gross Receipts	(3,300,000)	0	(3,300,000)
Gasoline & Motor Vehicle Registration	100,000	10,700,000	10,800,000
Other Taxes	<u>500,000</u>	<u>500,000</u>	<u>1,000,000</u>
Sub-Total	<u>\$ 191,700,000</u>	<u>\$ 22,900,000</u>	<u>\$ 214,600,000</u>
F & E Taxes	<u>62,600,000</u>	<u>0</u>	<u>62,600,000</u>
Total	<u><u>\$ 254,300,000</u></u>	<u><u>\$ 22,900,000</u></u>	<u><u>\$ 277,200,000</u></u>